

Department of Economics  
College of Business Administration  
The University of Akron

3250:244-501 Introduction to Economic Analysis (30985) – A Web Based Course

Class homepage is on Brightspace – go to <http://brightspace.uakron.edu/>

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CBA 323

**Summer 2019**

Table of Contents

**Introduction**

**Contacting your Professor**

*Professor response time*

*Office hours*

**Important Dates**

*Self-paced, self-disciplined Design*

**Grading Policy**

**Academic Honor - Important**

**Textbook and Course Support**

*Textbook number 1 – Greenlaw and Shapiro*

*Textbook number 2 - Hazlitt*

**How the course is Designed**

*What if I get a bad question or disagree with the answer?*

*History of this course.*

**A Mastery-Based Course Design**

*“Rules of the Game”*

*“Warning” do not take quizzes back to back*

*Acceptable progress and Intervention*

*Is advance Automatic or Manual?*

*Learning Assessments are required after each module quiz completion.*

**Computer Requirements**

**Course Learning Objectives**

**IMPORTANT DATES – THE COURSE CALENDAR**

Introduction to Economic Analysis

***Friendly Advice – Read every part of this syllabus.***

**INTRODUCTION**

Welcome to Economic Analysis where you will learn the foundations of economics and how to apply economic principles to everyday problems. We will first focus on microeconomics and second on macroeconomics. This is a 100% web-based course with no required face-to-face meetings. All contact between professor and students are via the computer. You should expect to log in every day of this 8 week sessions. There are no programmed days off, no programmed breaks.

**\*new\*** beginning Fall 2018

Significant policy changes are in effect beginning Fall 2018. If you have talked to students enrolled in this course before Fall 2018, their advice may no longer be as relevant. The biggest change has to do with the setting and enforcing of due dates for each of the many modules in this course.

Summary of these changes:

1. All modules have a due date designed to keep you on track and moving forward.
2. All modules also have a date of module closure, a grace period, at which time the quiz on that module will cease to be available and a score of zero will be recorded. The grace period is to be used only if you find yourself in some occasional difficulty with content or life. Be warned that entering the grace period on one module does not extend the due dates on subsequent modules.

3. As the weeks go on the grace period gets shorter and shorter and it will always be hard to get back on track, and nearly impossible in the latter part of the course.

Some past student reviews of this course are online at <http://gozips.uakron.edu/~myers/online>. Look in the list of current and past syllabus to see the links. Please read them. You will discover your fellow students have cautioned you not to underestimate the amount of work in this course and the dangers of not sticking to the completion schedule. [\(return to top\)](#)

## CONTACTING YOUR PROFESSOR

1. You must check daily your UAnet email account. When I communicate to your UAnet email account I will assume you will read it promptly. There is no exception to this.
2. **IMPORTANT:** When you email me always do the following:
  - a. include your course number (and term) in the subject, for this class **E244 WWW Summer 2019**
  - b. include your full name at the end of your message.
  - c. include your UAnet id under your name if you are not using your UAnet account.
  - d. Never include your student id.
3. Your UAnetID is the 'letters and numbers' in front of your email address, that if your email address is [me@zips.uakron.edu](mailto:me@zips.uakron.edu) then 'me' is your UAnetID.

## Professor response time

While it will be easy for you to think that your professor is available 24/7, this is not true. I will generally be online daily to check your progress when possible. Nevertheless, a 48 hour response from the professor will be considered timely. You must plan for a day or two turn around between each module in which you do not achieve the required score for advancement. Modules that do not achieve the required score require me to advance you after I review your work.

## Office hours

As this is summer, I am always available by email. By your request I will come into the office to meet you at about any time.

Since this is an online course, your best contact for me is by email. I can often answer your questions via email. We can also meet via WebEx, a web-based conferencing program. You will be given a link when and if we need to use it and you will need a microphone and your laptop or PC. A camera is optional.

## IMPORTANT DATES

A document named IMPORTANT DATES is attached at the end of this syllabus and is accessible via the menu bar in the course. Other relevant dates are:

- First day of access to course: Monday, June 10, 2019
- Last day to drop without a grade of WD: June 17, 2019. *Verify this with your advisor.*
- Last day to withdraw: July 5, 2019. *Verify this with your advisor.*
- Last day to access the course: Monday, August 5, 2019 at 11:30 pm.
- Grades recorded: Tuesday, August 6, 2019.

## Self-paced, self-disciplined Design

Students' report that this course is as much or in some cases much more work than a regular face to face course. We will cover almost the entire book. Therefore, don't expect to successfully finish the class if you wait until the last weeks of the term to start. While this is a self-paced course, you may still have to wait up to 2 days between modules. If you fall behind, there is no guarantee you will be able to complete the course on time. So pay attention to the suggested course completion schedule and stay on pace to finish as shown.

## GRADING POLICY

The final grade in the course will be based on 140 points: The sum of the scores on the 13 module quizzes (max 10 points each for 130 points) and 10 points for the final evaluation module. These evaluation points are freely awarded here for completion of all learning assessments and the final evaluation module, not for what is said on the form.

No scaling of the grades will happen. There is no extra credit.

The percentage grade is calculated as the sum of your points divided by the total amount possible of 140 points. Grade Scale will be A for 92-100 percent, A- for 90-91, B+ for 88-89, B for 82-87, B- for 80-81, C+ for 78-79, C for 72-77, C- for 70-71, D+ for 68-69, D for 62-67, D- for 60-61, F below 60 percent. [Note: 91.99 is still an A-, there is no rounding of scores up]. The class is not competitive with the other students and all will make the grade for which they are qualified.

## ACADEMIC HONOR - IMPORTANT

*Taking the quizzes for this course is NOT a “team” activity. The work should be entirely on your own and not done in consultation with classmates or others. Any violation of this policy including reference to any student work past or present will result in the grade of “F” for the course. You should be aware that brightspace tracks all activity that takes place within the program including which IP address you are using. All quizzes are randomized so questions are rarely the same, however, they conform to each other in difficulty and by learning objective. [\(return to top\)](#)*

## TEXTBOOK AND COURSE SUPPORT

You will need two (2) texts, both free and online.

### Textbook number 1 – Greenlaw and Shapiro

The first and primary textbook is [Principles of Economics, Second Edition](https://openstaxcollege.org/textbooks/principles-of-economics-2e), by Steve Greenlaw and David Shapiro is FREE and Open Source. Please go to this link to acquire the FREE text in one of many formats: <https://openstaxcollege.org/textbooks/principles-of-economics-2e> .

### Textbook number 2 - Hazlitt

The second book which we will use first is by Henry Hazlitt, [Economics in One Lesson](https://fee.org/resources/economics-in-one-lesson/). You can FREELY download it or read it online at <https://fee.org/resources/economics-in-one-lesson/>. It will be used in Module 2a. (Once on the fee.org page scroll down to see the full online web-based version).

## HOW THE COURSE IS DESIGNED

- ❑ The course is organized into modules that are revealed one by one. The modules must be completed in order. You are to master each one before being permitted to move forward.
- ❑ The content of the next module will open immediately after you take three attempts of the previous module quiz. If you do not take three attempts I will have to override this for you to see the content. Exception to that is in the next bullet.
- ❑ If you achieve a “score required to advance” which is detailed in the IMPORTANT DATES document for each module, you will be automatically advanced even if you do not take three attempts. For

example, scoring a 10 on module 2B quiz will automatically advance you to the next module quiz, and open the content.

- ❑ You must complete a Learning Assessment form immediately at the conclusion of your module quiz. Do not delay this or it will delay you. The learning assessments are found at the end of each module (except modules with A, such as 2A) by way of a link. They arrive in Dr. Myers' email and is the only required direct course contact we have. You complete them when you finish a module or have a question. You may use a learning assessment to communicate for other reasons, just use the appropriate dropdown message in the form.
- ❑ Module 1 is introduction to the way the course is designed and you will have to open each item to advance through its three parts.
- ❑ Module 2A is introductory to the content of economics by first exploring the wisdom of Henry Hazlitt and his Economics in One Lesson. It is the only module where you are required to post a discussion and to comment on and rate other classmates' discussion.
- ❑ The graphics quiz in Module 2B and the pre-assessments in Module 1 and the Hazlitt discussion in Module 2A are not counted in your grades. They are there to provide an assessment of your skills and orient you to this course and economics. Failure to do well on the graph quiz spells trouble for your ability to do this course successfully, not posting to your classmates is just not kind. If you do not do either you will not be able to advance until you do.
- ❑ Each module (2B to 15) includes various files of helpful material to help you learn the material of the chapters.
  - (content) These include for each chapter a lecture outline, a PowerPoint presentation and a set of thinking questions (including answers). Enhancements include video and sound files to highlight important concepts.
  - (quiz) At the end of each module is the quiz of 10 questions based on the learning objectives for each chapter.
  - (Learning assessment) After you take the quiz (up to three times or until you get a 10) you must complete a learning assessment.
  - (advancing) You are advanced on an achievement of a score required to advance, otherwise you must wait on Dr. Myers to manually advance you.

[\(return to top\)](#)

### What if I get a bad question or disagree with the answer?

- ❑ With 5000-6000 questions in the test bank some figures and graphs may be missing or incorrect. There is an opportunity to receive compensation for errors in the text bank based on the policy at [http://gozips.uakron.edu/~myers/FAQ/What\\_if\\_missing\\_graph.htm](http://gozips.uakron.edu/~myers/FAQ/What_if_missing_graph.htm). This is the only extra points possible in the course and is available only to those who are allowed to enter the evaluation module. Over the years most of the 'bad' questions have been edited or eliminated so this should be rare.
- ❑ Disagreeing or not understanding an answer is more typical, so use the appropriate space in the Learning Assessment to ask. Because everyone gets different questions, please refer to your quiz questions by Module, Attempt and Question Number. Example asking for clarification on M3-A2-Q1 would allow me to find the question of concern, you do not need to send me a "picture." However,

you may not simply ask about a question, you must tell why you think your answer is right or explain why the question is faulty.

## History of this course.

The primary historical book for this course is Michael Parkin, Economics 8<sup>th</sup> edition, Addison Wesley - Pearson Publishing; ISBN: #0321423011 (2008). The course was originally built on this edition and the module outline still follows the book's outline somewhat, however, I have changed to the Greenlaw and Shapiro text many semesters ago. (The current version of Parkin is almost \$300, your text is free – you are welcome).

The original 'Parkin' content remains in the PowerPoints and chapter outlines which still offer much of the support for the content in Greenlaw and Shapiro. There will be some wording differences and some content differences between the text (Greenlaw and Shapiro) and the Parkin PowerPoints and other supportive materials. By a reading of the text AND the supportive material (especially the PowerPoints) you will get a good grasp of the content.

The testing is geared to the 8<sup>th</sup> edition learning objectives of Parkin, but an outline in each module shows how the text by Greenlaw and Shapiro covers the same topics. At the top of each module is a direct comparison between the texts for you to use to match up sections that cover objectives. You are not being tested on current events or case studies in economics. You are expected to learn timeless principles of economics and to learn to solve problems with analysis. Opinion and emotion have no place in economics, we will use logic and evidence.

## A MASTERY-BASED COURSE DESIGN

“Rules of the Game”

Each module quiz will consist of 10 questions randomly drawn from the test bank within each learning objective announced for each chapter. You will have 15 minutes to complete the quiz and should review and study before you take a second attempt at a quiz. Review your past quiz attempt, discover your mistakes and correct them by studying before taking the next attempt. You are on your honor to review before just starting the next attempt.

“Warning” do not take quizzes back to back

If you ask for assistance and you have taken all three quizzes back to back without delay in between each attempt you should expect less sympathy and less help as you are telegraphing your lack of seriousness. In other words, if you do not score well on one attempt, what makes you think if you take it two more times without studying your mistakes that you will score higher?

Acceptable progress and Intervention

The goal is that you reach mastery over the competencies in the material before you move on. A student who makes a perfect score (10) on a module quiz and completes the module evaluation will be permitted to begin the next module. Students who don't attain a perfect score on the first attempt will have two additional attempts to do so. After the third attempt, the content of the next module will be opened for you automatically. If you have scored at least a score of 8, you will be advanced to the quiz by the instructor within 48 hours of receiving your learning assessment. A highest score on the three quizzes of a module that is less than 8 will require an intervention which is optional if you score a 7 and required if it is a 6 or less.

The score needed to advance automatically initially starts at 100% for the early and most important foundation chapters. It then drops to a score of 90% and then to 80% according to the schedule shown in the

Calendar below. To summarize Modules 2B, 3, 4, 6 and 7 require a perfect score of 10, Modules 8 to 10 require a score of 9 and Modules 11-15 require an 8.

If you achieve in Modules 8-15 a score less than 10 and can advance, but you still have one or two attempts you are advised to continue to try for the 10 to help your grade. Do the math, stopping at scores of 8 and 9 could hurt your grade as much as a letter.

What is unacceptable progress

Any student who receives a final score of 6 or less, you will receive a notice from Dr. Myers requesting an online or face-to-face meeting. You will not be permitted to continue to the next module quiz without that meeting and a successful resolution of the problem that led to the score of 6 or less. In short, do what is necessary to avoid that score. (Note: A 6 of 10 is commiserate with a letter grade of D- and, therefore, indicates un-acceptable progress requiring intervention.)

Is advance Automatic or Manual?

There are two parts to each module, the content and the quiz.

- Starting with Module 3, the content will automatically appear when three attempts have been made on the previous module quiz or the score on the previous module was a 10.
- The quiz will appear when the score required to advance has been met.
  - A 10 is required in Modules 2B, 3, 4, 6 and 7 to advance.
  - A 9 is required in Modules 8, 9 and 10 to advance.
  - Modules 11-15 require an 8 to advance.
- If you have access to the quiz, but not the content, you will need to take the additional attempts until you have taken three.
- Manual advance is when you have not scored a high enough point total and attempts.

For example, if your highest score after 3 attempts on Module 2B is 9 or less then the content for Module 3 is open so you can study the material, but the quiz will not open until I manually do so.

Another example, if your highest score on Module 10 is a 9 after your second attempt, the Module 11 quiz is available, but the content for Module 11 awaits you taking two more attempts – or – me manually advancing you.

Learning Assessments are required after each module quiz completion.

A simple email form called the Learning Assessment is at the end of every (except Module 2A, 7A and 14A). These asks you to summarize what you learned and gives you a change to ask questions. They allow me to follow your progress and assess your mastery. They are the only way I am alerted to the fact you have completed a module.

## COMPUTER REQUIREMENTS

In order to fully participate in the course, you need to have the following:

1. Students are required to use the class homepage at <http://brightspace.uakron.edu>.
2. You must do a system check by clicking in the 'System Check' menu item once in brightspace, or you can access it directly here: <https://brightspace.uakron.edu/d2l/systemCheck>.
3. Specific help in brightspace is available 24/7 at 877-325-7778 or [click here](#) to submit an issue via email.

4. Interested students can seek help for off-campus use in the basement of the library at the Technology Learning Support Center. Their phone numbers is (330) 972-6888, or email them at [tlsc@uakron.edu](mailto:tlsc@uakron.edu). Hours are on the page listed in the next link.
5. The best URL for help is Zip Support at <http://www.uakron.edu/support/>.

## COURSE LEARNING OBJECTIVES

Each student will achieve a broad familiarity with five course objectives. By the end of this course, students should be able to:

- Explain major laws, theories, and concepts in economics.
  - These concepts are expressed in the outline of the course below.
- Find and evaluate economic resources
  - In this class you will be required to locate information resources, gage their reliability and use them in one or more assignments or in preparing your discussion responses and writing assignments. Information resources will include, but are not limited to economic data as published in credible sources.
- Compare and contrast the balance between efficiency and equity
  - You will learn that Economics provides a clear ethical framework by which we can evaluate policies and all decisions, specifically, by weighing the costs and benefits, both monetary and nonmonetary. In this class you will be confronted with how markets work and the outcomes that occur from different market structures.
- Solve economic problems
  - Your success on each of the exams will be related to your ability to demonstrate your ability to solve complex problems as shown in class, in your text and other resources.
- Write like an economist
  - Writing is a major part of this class. You will be required to address economic issues and problems. Learning to write logically and without unnecessary opinion will be critical. As economics is about learning and solving analytical problems, a complete analysis often requires the balancing of conflicting conclusions, such as the gauging of which policy may be preferred and why. Sometimes, this requires a balance between allocative efficiency and distributional equity. Furthermore, learning to communicate results in lay terms is essential.
  - In summer, the writing assignments are suspended due only to the compressed time allowed to cover the material in this class.

## IMPORTANT DATES – THE COURSE CALENDAR

Module	Date Module begins	Week number	total points	Time limit on quiz	Score required to advance (or take 3 attempts)	Due Date for Module (anytime up to and including)	days open	Date module closes and you get a recorded ZERO.	Chapters in Greenlaw and Shapiro (or Hazlitt)
<b>1</b>	Mon, Jun 10, 2019	1	0			Mon, Jun 10, 2019	6	Sun, Jun 16, 2019	no text needed for this module
<b>2A</b>	Tue, Jun 11, 2019	1	0			Thu, Jun 13, 2019	6	Wed, Jun 19, 2019	Hazlitt Chapter 1,2 and one more
<b>2B</b>	Fri, Jun 14, 2019	1	10	15 min.	10	Tue, Jun 18, 2019	6	Mon, Jun 24, 2019	Chapter 1: Welcome to Economics! Chapter 2: Choice in a World of Scarcity Appendix A: The Use of Mathematics in Principles of Economics
<b>3</b>	Wed, Jun 19, 2019	2	10	15 min.	10	Fri, Jun 21, 2019	6	Thu, Jun 27, 2019	Chapter 3: Demand and Supply (sections 3.1-3.3) Chapter 5: Elasticity
<b>4</b>	Sat, Jun 22, 2019	2	10	15 min.	10	Tue, Jun 25, 2019	6	Mon, Jul 01, 2019	Chapter 3: Demand and Supply (section 3.4-3.5) Chapter 4: Labor and Financial Markets
<b>6</b> (there is no Module 5)	Wed, Jun 26, 2019	3	10	15 min.	10	Fri, Jun 28, 2019	6	Thu, Jul 04, 2019	Chapter 7: Production, Costs and Industry Structure
<b>7</b>	Sat, Jun 29, 2019	3	10	15 min.	10	Tue, Jul 02, 2019	6	Mon, Jul 08, 2019	Chapter 8: Perfect Competition Chapter 9: Monopoly
<b>8</b>	Wed, Jul 03, 2019	4	10	15 min.	9	Fri, Jul 05, 2019	6	Thu, Jul 11, 2019	Chapter 10: Monopolistic Competition and Oligopoly Chapter 11: Monopoly and Antitrust Policy
<b>9</b>	Sat, Jul 06, 2019	4	10	15 min.	9	Tue, Jul 09, 2019	6	Mon, Jul 15, 2019	Chapter 12: Environmental Protection and Negative Externalities Chapter 13: Positive Externalities and Public Goods

<b>Module</b>	<b>Date Module begins</b>	<b>Week number</b>	<b>total points</b>	<b>Time limit on quiz</b>	<b>Score required to advance (or take 3 attempts)</b>	<b>Due Date for Module (anytime up to and including)</b>	<b>days open</b>	<b>Date module closes and you get a recorded ZERO.</b>	<b>Chapters in Greenlaw and Shapiro (or Hazlitt)</b>
<b>10</b>	Wed, Jul 10, 2019	5	10	25 min.	9	Sun, Jul 14, 2019	6	Sat, Jul 20, 2019	Chapter 14: Labor Markets and Income Chapter 15: Poverty and Economic Inequality Chapter 16: Information, Risk, and Insurance Chapter 17: Financial Markets
<b>11</b>	Mon, Jul 15, 2019	6	10	15 min.	8	Fri, Jul 19, 2019	6	Thu, Jul 25, 2019	Chapter 19: The Macroeconomic Perspective Chapter 20: Economic Growth
<b>12</b>	Sat, Jul 20, 2019	6	10	15 min.	8	Tue, Jul 23, 2019	6	Mon, Jul 29, 2019	Chapter 21: Unemployment Chapter 22: Inflation
<b>13</b>	Wed, Jul 24, 2019	7	10	15 min.	8	Fri, Jul 26, 2019	6	Thu, Aug 01, 2019	Chapter 20: Economic Growth Chapter 22: Inflation Chapter 27: Money and Banking Chapter 28: Monetary Policy and Bank Regulation
<b>14</b>	Sat, Jul 27, 2019	7	10	15 min.	8	Tue, Jul 30, 2019	3	Fri, Aug 02, 2019	Chapter 19: The Macroeconomic Perspective Chapter 21: Unemployment Chapter 22: Inflation Chapter 24: The Aggregate Demand/Aggregate Supply Model Chapter 25: The Keynesian Perspective Chapter 26: The Neoclassical Perspective

<b>Module</b>	<b>Date Module begins</b>	<b>Week number</b>	<b>total points</b>	<b>Time limit on quiz</b>	<b>Score required to advance (or take 3 attempts)</b>	<b>Due Date for Module (anytime up to and including)</b>	<b>days open</b>	<b>Date module closes and you get a recorded ZERO.</b>	<b>Chapters in Greenlaw and Shapiro (or Hazlitt)</b>
<b>15</b>	Wed, Jul 31, 2019	8	10	15 min.	8	Fri, Aug 02, 2019	1	Sat, Aug 03, 2019	Chapter 28: Monetary Policy and Bank Regulation Chapter 30: Government Budgets and Fiscal Policy Chapter 31: The Impacts of Government Borrowing
<b>Evaluation Module</b>	Sat, Aug 03, 2019	8	10			Sat, Aug 03, 2019	2	Mon, Aug 05, 2019	